

The missing coordinates of the sharing economy: Intellectual capital and intergenerational learning

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Abstract

Objectives: This research aims to analyze the role of intellectual capital and intergenerational learning in the contemporary sharing economy. **Prior work:** The concept of “intellectual capital” has its roots in the work of Machlup (1962) and was coined by J.K. Galbraith (1969) who used it in order to describe the behavior of using brain and not just knowledge and mere intelligence. Although remarkable signs of progress have been made, this field is still in an embryonic stage of development. Despite the fact that the perspective switched from the organizational to the regional and national intellectual capital, there is no generally accepted framework regarding its components; these become highly important in the context of the sharing economy which manages to connect people, communities and organizations from various continents. Besides, in light of the faster technological progress and the development of smart communities and cities, the knowledge loss generated by the aging population seems to be neglected. **Approach:** An etic approach is employed which encompasses an external view on meaning associations and real-world events. **Results:** The results emphasize the link between intergenerational learning and intellectual capital, and highlight their contribution to the development of the sharing economy. **Implications:** These findings have both theoretical and practical implications; on the one hand, they extend the literature from the knowledge management field by emphasizing the nexus between age diversity and competitiveness in the sharing economy. On the other hand, it may serve as a handbook of policy-decision guidelines; it brings forward how the intergenerational learning programs and practices can be used for increasing the organizational and national intellectual capital. **Value:** It generates insightful knowledge on how to develop organizational and national intellectual capital through intergenerational learning.

Keywords: human capital; age diversity; technology; knowledge.

1. Introduction

The emergence of the sharing economy has been so far approached from a socio-technological perspective; thus, it involves the use of technology [1], [2] and it aims to improve the quality of life at individual, group, organizational and national level [3], [4]. Nevertheless, it seems to neglect the fact that 5 generations are currently present in every society, namely: the Traditional / Veterans (born in 1922–1945), Baby-Boomers (1946–1964), Generation X (1965–1980), Generation Y (1981–1996), and Generation Z (1997–2012), and they have different sets of values and attitudes towards using technological platforms and networks. Within this framework, it is impetuous for the policy-makers to develop proper strategies and policies that can enhance intergenerational learning.

Intergenerational learning can be seen not only as a tool for knowledge sharing among different generations but also as a way of avoiding national and corporate amnesia. Through intergenerational learning, people exchange not only rational/cognitive knowledge related to their experiences and how things should be done but also values, feelings, traditions and emotions (spiritual and emotional knowledge). From the knowledge management perspective, these variables are usually labeled as intellectual capital. Nevertheless, none of the studies developed so far analyzes the relationship between intellectual capital and intergenerational learning.

Taking these into account, this article aims to emphasize the role of intellectual capital and intergenerational learning in the current sharing economy. As it is presented further, both variables are interlinked and influence the development of smart economies and communities. Thus, the following section brings forward the concept of “intellectual capital” from an organizational and national perspective while section three emphasize the link between intellectual capital and intergenerational learning; the latter fosters not only knowledge sharing among the members of various generation but it also supports knowledge creation and recombination. Last but not least, the article closes by drawing several conclusions and emphasizing further research directions.

2. Intellectual capital

The concept of “intellectual capital” (IC) has its roots in the work of [5] and was coined by [6] who used it in order to describe the behavior of using the brain and not just knowledge and mere intelligence. According to [7], its development so far has two phases. The first one started in the 1990s and concentrated on defining the concept [8], [9] while the second one began in the 2000 and focuses on measuring, modeling and extending the levels of analysis from the organizational [8], [10], [11], [12] to national approaches [13], [14], [15].

2.1. Intellectual capital – An organizational perspective

At the organizational level, IC is seen as a critical factor for achieving competitive advantage and ensuring the company’s sustainable development. Although the researchers seem to agree when it comes to IC’s utility, they are unable to establish a generally accepted structure. Thus, [12] states that IC’s structure should

include three components, namely: employee competencies, external structure, and internal structure. [8] maintain the three components perspective but they argue that these should be represented by human capital, structural capital, and financial capital. [16] adopts a more general approach and argue that 6 components should be taken into account when defining IC's structure, namely: human capital, organizational capital, technological capital, business capital, social capital, and entrepreneurial and innovative capital.

Despite this variety, most researchers [17], [18], [19] use the three components approach and make the distinction among:

- human capital – which is labeled as the most significant component of IC [18] due to the fact that it is the only one capable of generating innovation and transforming all the other organizational resources;
- structural capital – which emphasizes the role of organizational structure, culture, and information and management system in storing and distributing knowledge within and behind the company's boundaries [17];
- relational capital – which brings forward the value of an organization's relationship with the internal and external stakeholders [19].

Within this framework, measuring IC becomes a challenge. As can be noticed from Table 1, some researchers focus on financial statements and try to bring to the forefront what lies behind the numbers while others develop complex instruments, capable of offering a holistic perspective on the company's IC.

Table 1. Models measuring the organizational intellectual capital

Model	Characteristics	Limits
Market to net book value	It defines IC as the difference between market value and book value. It offers information regarding the IC value for a firm at a given moment. It is easy to use. It is the most widely known and used indicator.	It depends on the accounting rules. It highlights a lack of vision; market value's increase may be generated by external factors and not necessarily a consequence of using IC The firm is perceived as an independent entity and not as part of a system
Calculated intangible value [9]	It reflects the IC value based on the average performance. It focuses on a three-years period. It facilitates comparison within and between industries. It allows trend analysis.	It is based on financial information. It does not emphasize the elements that define the IC. It presents the results but not what lies behind them.
Value added intellectual capital – VAIC [20]	It defines IC performance as the sum of value added by human and physical capital. It brings forward the importance of human capital. It facilitates comparison between companies.	It evaluates human capital based on its cost and not on its abilities, skills, and competences (its real value). It is based on financial information.
Intellectus Model [16]	It measures IC performance using 342 indicators that are organized based on a 'relevance tree' approach (more indicators are defining a variable; more variables are defining an element; more elements are defining a specific type of capital). It uses a 'multiplying factor' in order to determine the IC's future value.	Some indicators are redundant. Indicators distribution among variables and capitals is unequal (for Business Capital 71 indicators are used while Social Capital is measured through 41 indicators); it increases their influence on the general result/ It is difficult to use.

Model	Characteristics	Limits
AMIC [21]	It takes into account the current and potential future influence of 8 value drivers. It evaluates the impact, cross-impact, and performance of each value driver, using the analytic network process. It supports corrective actions that may improve the firm's performance in the short, medium and long term.	It provides a subjective perspective on the firm's IC since it is based on structured interviews. It presents only the managers' perspective on the firm's IC It highlights IC evolution by relating its value to other organizational variables

Source: [7]

2.2. National intellectual capital

Against the backdrop of globalization, knowledge creation and utilization became vital for national economic wealth, human development and quality of life [22]. Since these are interconnected and reflect the way in which individuals, firms and countries will evolve, the academics started to measure the nation's invisible wealth. They focused on the IC theory and extrapolated the initial conceptual level to nations. Thus, the national IC has its roots in the work of [5] and highlights the current and potential sources for wealth creation [23]. It represents the knowledge, capability, and expertise that provide the competitive advantage of a country and determine its potential for future growth [24]. It is a key driver of performance and makes the difference between the rich and the poor societies. The first ones develop their intangible assets while the second ones focus on land, capital, and labor [22].

Since the early 90s, a large number of studies analyzing various aspects of national IC were undertaken [22], [24], [25], [26], [27] but the field is still embryonic. If some of the most relevant models (Table 1) are analyzed, it can be noticed that there is a lack of comprehensive reference framework and none of the previous methodologies is widely accepted.

Table 2. Models measuring the national intellectual capital

Source	Methodology	Results	Limits
[23]	The model is based on a weighted mean of 4 dimensions: human capital, process capital, renewal capital, market capital. The weights are the results of academic debate.	National intellectual capital explains 20% of the financial wealth. Human capital is the cornerstone of the intellectual wealth of the Arab countries.	The number of variables included in a dimension is unequal. Variables weights are distributed subjectively.
[25]	The model has 3 dimensions: human capital, structural capital, relational capital. In each dimension, variables are grouped in assets, investments, and effects. It analyzes the dynamics of the intellectual capital of the EU for 3	The European countries are grouped in leaders, challengers, and laggards. The Nordic countries are the leaders.	The number of variables included in a dimension is unequal. Relational capital has no variables in the investment group.

	years.		
[24]	The model has 4 dimensions: human capital, market capital, process capital, renewal capital. Each dimension includes 7 variables; their validity is assured using the LISREL technique.	The Nordic countries have the highest results. It emphasizes the importance of individuals, institutions, and communities as sources for national wealth creation.	It overlooked the impact of cultural issues although it mentioned its influence on a nation's wealth.
[28]	The model is based on a weighted mean of 6 dimensions: human capital, process capital, relational capital, marketing capital, RDI capital, social and environmental capital. The weights are determined using the principal component analysis.	The highest scores are obtained by Switzerland, Norway, Sweden, United States, Denmark, the United Kingdom, and Ireland. It emphasizes the environmental responsibility of a nation.	Some variables are redundant. The number of variables included in a dimension is unequal.

So, the previous models: (i) focused on the international comparison without taking into account that different countries develop in different economic, social and cultural realities; (ii) offered questionable results since they used different content and quality criteria of various statistical systems; (iii) concentrated on determining the amount of national IC rather than its quality and dynamics; and (iv) overlooked the importance of social and environmental issues on the sustainable development of a country.

3. From intergenerational learning to intellectual capital

The concept of “intergenerational learning” is defined as “an interactive process that takes place among different generations and results in the acquisition and development of new knowledge, skills, and values, and as such benefits both the organization and the employee” [29]. Although this definition seems to have its roots in the organizational studies, most researchers approach the issue of intergenerational learning from an educational [30], [31], [32] or social perspective [33], [34]. In other words, they argue that a mutual sharing of skills, attitudes, competences, and experiences occurs among the members of various generations within and behind the organizational boundaries; children learn from their parents what is right and what is wrong (labeled by [35] as “spiritual knowledge”), adolescence learn from their friends, colleagues, and teachers how to feel and how to act in certain circumstances (aspects described by [35] as “emotional knowledge”), and they also teach their families and friends how to use specific tools, like information technologies (issues defined by [36] as “rational knowledge”). Within this framework, it can be stated that intergenerational learning is a continuous social process that bridges the gap between generations by fostering not only knowledge dissemination and acquisition but also knowledge creation; not only does it challenge the existing mental models but it also stimulates knowledge codification and re-combination.

In order to support this process, various activities can be used inside and outside organizations' boundaries. Among these, the scholars from the management [37], [38], [39], [40], [41] and educational area [42], [43], [44] tend to focus on:

- *mixed-aged teams* – it starts from the presumption that people from a different generation can cooperate whenever they have to achieve a common goal. According to [37], it fosters mutual learning since knowledge increases in both categories of participants: senders and receivers; the less experienced members acquire new knowledge while the more experienced ones develop their skills and abilities.
- *mentoring* – it is a one-on-one process that puts the less experienced member in the center of the learning process and it involves sharing spiritual, emotional and rational knowledge. It can either occur in a formal context (like an organizational policy) or as a spontaneous reaction, a sign of fellowship [41].
- *storytelling* – it is a one-to-many process that is “based on personal and organizational values (spiritual knowledge), stimulates participants' emotions (emotional knowledge) and presents the context and how skills and competencies have been used (rational knowledge)” [37].

Nevertheless, a few researchers [45], [46], [47] take into account the faster pace of technological progress and the development of “smart” economies and cities and recommend the use of serious games in order to foster intergenerational learning. According to [48], these use an environment with which the members of Generations Y and Z are familiar with, transcend the dimensions of time, space, and personal relationships, and enhance the development of skills and abilities. Furthermore, in order for the experience to pass the entertainment level, [49] argues that the challenges have to be “pleasantly frustrating in the sense of being felt by learners to be at the outer of, but within, their regime of competence”.

Last but not least, given the increased interest in social responsibility and sustainable development of the members from Generation Y and Generation Z [50], [51], [52], several scholars state that volunteering activities could enhance intergenerational learning [47], [53]. This type of activity provides a common ground of communication for those persons who share the same set of values (spiritual knowledge) and supports the dissemination of emotions and feelings (emotional knowledge), and experiences (rational knowledge). Besides, it facilitates cooperation among generations and it removes the stereotypes; it does no longer depend whether the knowledge provider is young or old as long as he/she can increase the group's efficiency, and the team manages to create a better world for future generations.

4. Discussion and further research directions

The aforementioned issues emphasize two major coordinates that are somehow neglected in the current sharing economy. On the one hand, there is a lack of vision when it comes to managing intellectual capital at the organizational, national and regional levels. Although this is considered to be a critical source of

competitive advantage due to its unique and dynamic character, the researches developed so far tend to be treated as a “problem”. As a consequence, the focus is on how to measure and not on how it can be increased or used efficiently. Thus, intellectual capital becomes a tool that can be used in order to achieve organization’s, country’s or region’s objectives, and not a resource that has to be managed.

On the other hand, the sustainable development of intellectual capital becomes more and more difficult to achieve due to the pressure felt at the human capital level. Thus, against the backdrop of an aging population, companies, and governments start to develop intergenerational learning strategies and programs; these aim to ensure knowledge sharing between those who belong to Baby-Boomers and Generation X, and those from Generation Y and Z. At the national level, mixed-aged teams and storytelling seem to be performed by policy-makers [44], [54], [55] while at the organizational level, managers combine the traditional on the job education practices (formal training, mentoring, apprenticeship, etc.) with several modern HR practices, like gamification and volunteering [46], [47], [53]. Nevertheless, as it was previously stated, these activities are linked with intellectual capital development; they foster: (i) skills development (which are usually included in the human capital area), (ii) company’s / country’s image (mentioned frequently as a component of the relational capital), and (iii) process efficiency (included in the structural capital).

Last but not least, although the relationships established among HR practices, intergenerational learning, and intellectual capital are more or less emphasized in the specialized literature [38], [39], [46], none of the previously developed studies analyzed the impact of HR policies and practices on intergenerational learning. In other words, the relationships are emphasized based on an inductive approach but they are not quantitatively tested. Taking these into account, further research could concentrate on evaluating the impact of HR practices on intergenerational learning in order to foster the strategic development of intellectual capital and sharing economy.

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